IMPORTANT NOTE : 🌟

Jaha jaha sticky notes lage h
wo sir ne class me nai
likhwaya h I made it own so ,,

agar likhna ho apko to likhe ..
otherwise skip it :)

Teacher's Sign/Remarks

Date 23/01/25 Lecture - 1.

Saathi

Chapter 2

* Supply

IDT = GST

- India effective = 1 july 2017
- J&k late = 8 july 2017
- GST full form = goods & Services Tax
- It is an indirect TAx.

1. OLD Taxes in india before G.S.T

	Taxable Event	Levy	Collect
1. VAT (Value added TAx)	Sale of goods [within Same State] (intra State)	State	State

Example :- Fridge

Seller: Pune → Maharastra

Buyer: Nagpur. → Rajasthan.

80,000 Cr.
+ 5% VAT +400 Cr.
84000 Cr.

	Event	Levy	Collect
2. CST (Central Sales TAx)	Sale of goods from One State to another [inter State Sales.]	Parliament	State • Selling • Producing • Origin State

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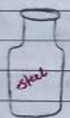
Example :- Seller → Pune → Maharastra

Buyer → Udaipur → Rajasthan

100.000 Cr.
+ C.S.T 2% 2000
102000

		Levy	Collect
3. Excise Duty	Manufacturing of goods ∴ in india	Parliament	C.G

Example :-



Bottle

Manufacturing → Sale → 1000₹

	Sale Value	→ 1000	
+	Excise Duty 10%	+ $\boxed{100}$	→ C.Govt deposit
		11000	
+	VAT 5%	+ $\boxed{55}$	→ State govt deposit.
		1155	

TAx on TAx = Cascading effect of TAx

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		Levy	Collect
4. Service TAx	Providing Service	Parliament	C.G

Example :- Software
Teaching
Resturant
Import / Export of Services = Service tax

Lecture - 02

5. Introducing GST through Article :- 246A

Article 265 → Tax → Law → Making Article 246. → Parliament / State legislature.

GST Introduction :- Article 246A → Simultaneously tax Can be levied by Parliament as well as State legislature.

6. what do you mean by GST / Define GST.

- Article 366 (12A)

→ it is a tax on Supply of goods or Services or both except any tax on Supply of Alcoholic liquor for human Consumption.

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→ Example :-

wine / whiskey / Rum etc — GST ✗
- state Excise Duty ✓
- VAT / CST ✓

- Deodront
- Sanitizer
- After shave gel / Lotion
- Thinner
- Medicines.

} GST ✓

- Tobacco → Central Excise Duty + GST ✓

Lecture – 03 — 25/Jan/25

7. Number of States & Union Territories in india.
↓
28

* UT :-
→ J&K — State Mana Jayega.
→ Andaman & Nicobar ✓
→ Chandigarh ✓
→ Delhi
→ Lakshadweep ✓
→ Puducherry
→ Dadra & Nagar Haweli
→ Ladakh ✓
→ Daman & Diu

Merge.

✓ : UT = 5
Red Tick : state Mana UT ko = 3

	States	UT
Constitution	28	8
GST law	31	5

8. Types of Supply & GST :-

Intra state Supply — within the Same state / within the Same UT.

Inter state Supply

Ex ① MH → Raj → Guj ↓ UP → Bihar
Just Half C.G, half

Ex ① Seller (UP) → Buyer. (UP)
1000 ₹

GST 12%

CGST 6% — 60 Rs.
SGST 6% — 60 Rs.
1120

Conclusion :- State Me Becha then CGST + SGST

Ex ② Seller → Buyer.
Ladakh — Ladakh
5000 ₹

GST 12%

CGST 6% — 300
UTGST 6% — 300
600

Conclusion :- within the UT CGST + UTGST

Ex ② Seller → Buyer.
Maharashtra — Rajasthan
10,000

GST 18%.
IGST 1800
11800

C.G. (पहले से) पूरा C.G. ko Jata है फिर C.G wala से half Paisa t/f kar deti है state ko.

Ex ③ MP → chandigarh
state — UT
~~50%~~ GST 10%
Just UT – UT

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for revision :- Summarise flow chart.

within Same state	within Same UT	Any other Combination
↓	↓	↓
CGST + SGST	CGST + UTGST	IGST

IGST:
- → 1 state → UT
- → 1 state to another state
- → 1 UT to another UT

9. Number of GST Acts :-

		Total No.
1.	CGST Act →	1
2.	SGST Act →	31
3.	IGST Act →	1
4.	UTGST Act →	1
5.	Compensation to States Act →	1
		"35 Acts"

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Date 27 / 1 / 25 Lecture :- 04

* Definition of Goods 2 (52) (CGST Act)

→ Means Movable property → anything which is of value.

- Excluding → Money → Security (Securities)

- Including Actionable claim / growing Crops
- Grass etc.
- thing attached to or forming part of the land.
- Severed under a Contract of Sale.

- Money

Example 1 A → B 500rs

₹ 500 return.

→ This is a pure transaction in money
→ Not Covered in Goods.
→ So No GST.

Example 2 A → B 100₹

Return 100

→ Transaction in money but it has a Separate Consideration [int.] of ₹ 100.

→ It is a Supply of Service.

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- GST Should have been charged but it is exempt. (we will study in chapter)

- Money held for its Numismatic value [old Coins / notes] which are not in Circulation
  → Goods ✓ GST ✓

* Securities → is not goods.
  [Shares / Deb. / Bonds / Mutual fund units etc]

Example → HDFC Bank Share purchased for ₹ 1500
Commission paid is ₹ 20.

- On 1500 = No GST → Not Covered under Goods.

- On 20₹ = It's a service — GST will be charged.

IMP * Actionable claim. [Section 3]

→ A claim on which action can be taken i.e a person can approach the Court for recovery of money.

→ Court finds Valid grounds for the recovery
  ↳ Reasons.

→ The claim Should be unsecured.

Eg:- 1. Debtor 2. Lottery 3. Betting 4. Bills receivable etc. 5. Casino 6. gambling

Date 29/1/25 Lecture — 05

* Defination of "Services" :- Section 2 (102) of the CGST Act.

Service means Anything
→ Excluding
  Money
  Securities
  Goods. (GMS)

But including any transaction in Money For which a Separate Consideration is charged.

Example → Money changer / Dealer

1 $ (dollar)	= ₹84 (RBI)	} ₹3 profit kamaya i.e.
Per 1 $	= 87 ₹	

Commission → Supply of Service.

→ Transaction in Money —
→ Separate Consideration ?
  → yes.

(inshort → it main Apko paisa de raha thu, Apse paisa le raha hu, lekin kuch extra charges le raha thu to fir i.e supply of service)

* Defination of "Consideration" :-

→ Any payment in Money or Otherwise. [kind]

Eg :- Teaching Service → Home Mil rahi
isko Badle Me Humne paise diye Ya gold Coins diye.

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Consideration
- is something which is received in Cash or in Kind as well.
- it Can be any kind of act or forbearance.
- By the Service receiver or any Other Person
- Excluding Subsidy given by Central / State governments.

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→ includes Monetary value of any act or forbearance.

Eg :— A Teaching → B

Teaching ke badle me B, A ko Notes Bana ke de rahi

→ Here Notes Making is action

→ if notes ki Market Value ₹ 50k hai then GST will be on 50k.

Eg :— Postpaid Mobile Connection.
payment due date = 5 feb
if late to pay : 100₹ Per day charges

And i pay money 6 days late = 600₹ charges apply

↳ Co. Delay Sehan Rahi per Badle me charges le Rahi hai.
↳ i.e Forbearance

→ It can be received from a recepient [service receiver] or any 3rd person.

→ Security Deposit is to be considered as a payment only if the supplier is going to use such security deposit for the supply.

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Example :— Ayush $\xrightarrow{\text{stay in}}$ Flat
"Rent" ↳ 20,000 Per month → ispe GST possible hai

Refundable amt ← Security Deposit → 50,000₹
↳ GST ?

NOTE :— आप खर्च S.D के पैसे को use करने वाले हो Rent Man ke – GST ✓ Otherwise GST ✗

Supplier आप से इस Security Dep ke amt ko use karta hai then it is Considered as "Consideration".

Example → Rent 20,000 P.M → 18k P/M, 2000 P/M
↓
direct 20,20 Nahi landlord से बोला हर Month 18k-18k dena हम हर Month आपके 50k Security Deposit se 2000-2000 Minus karke adjust kar lenge.

GST 50k पे नहीं 2k-2k pe ayegi.

then it is Considered as "Consideration".

→ Subsidy from Govt is to be excluded [Deducted]

* Concept of Supply → CGST Act → Se 7(1)(a)

→ Supply includes
- Any kind of Sale / Batter / Exchange / disposal / transfer etc.
- It should be done by a person for a Consideration.

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